

POLICY

#SYSTEM

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# *Financial Education Policy*

*Area: Financial Education and  
Cooperative Leadership Management*

*Subject: Financial Education*

*Scope: System*





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**1. Purpose**





Establish governance, principles, and guidelines for financial literacy applicable to all levels and entities of Sicredi, in order to guide decision-making in conducting business, activities, processes, and relationships with regulatory bodies and other stakeholders.


## 2.


 **Financial well-being:** it is the state in which an individual is able to manage their finances consciously and efficiently in the present, while also planning for and achieving future goals. It refers to the quality of use of financial products and services, supported by choices and behaviors that promote resilience and a sense of security and financial freedom<sup>1</sup>. It is worth noting that financial health is often used as a synonym for financial well-being.


 **Financial education:** financial education represents a process by which consumers and investors improve their understanding of financial products, concepts, and risks, and obtain information and instruction, develop skills and confidence, so that they become more aware of financial risks and opportunities, make more informed choices, and thus take actions to improve their well-being<sup>2</sup>.


 **Default:** failure to meet financial obligations, that is, the situation in which a person or company fails to pay debts or bills within the agreed deadline<sup>3</sup>.

 **Financial Literacy:** a set of knowledge, attitudes, and behaviors acquired through financial education that empower individuals to make sound choices in their daily use of money<sup>4</sup>.

 **Financial Education Measures:** for the purposes of this Policy, we consider workshops, lectures, courses, communication campaigns, content on physical and digital channels, financial literacy-focused services, seminars, and other actions, initiatives, and formats deemed relevant to the purpose of this Policy.

 **Personal and Family Budget:** it is the sum of all the family's income and expenses: salaries, overtime, bonuses, and other earnings of all members will form the family's income; while rent, phone bills, fuel, and other expenses of everyone will form the family's expenses. Together, the family's income and expenses will form the family budget<sup>5</sup>.

 **Stakeholders:** our members, associates, suppliers, service providers, partners, communities where we operate, regulatory and class institutions, multilateral organizations, as well as other interested parties identified by the System Entities.

 **Financial Resilience:** it deals with the ability to recover from financial shocks. Resilient individuals or families need to be able to withstand a financial setback, whether it be the loss of income or an unexpected expense, such as a medical bill or home repair<sup>6</sup>.

<sup>1</sup> Central Bank of Brazil, 2018; Consumer Financial Protection Bureau, 2015;

<sup>2</sup> Organization for Economic Cooperation and Development, 2005;

<sup>3</sup> [Brazilian Civil Code, Title IV, Act No. 10,406/2002](#);

<sup>4</sup> Central Bank of Brazil, 2023

<sup>5</sup> [Central Bank of Brazil, 2013](#);

<sup>6</sup> [Relatório de letramento financeiro \("Financial literacy report"\); Central Bank of Brazil, 2023](#);



**Over-indebtedness:** the manifest impossibility for a good-faith individual consumer to pay all of their current and future consumer debts without compromising their minimum subsistence level, in accordance with regulations<sup>7</sup>.



## 3. Guidelines and

### 3.1. Guidelines

The guidelines that govern this Policy, for Entities that are part of Sicredi, are based on the principles of ethics, responsibility, transparency, and diligence.

- a) Promote useful and relevant financial education measures aimed at members, associates, and the community in general, contributing to the conscious use of financial products and services; organization and planning of personal and family budgets; building savings and developing financial resilience; prevention of default on payments and over-indebtedness; and other necessary topics.
- b) Promote financial literacy measures for our members, associates, and the community in general, ensuring that all members have access to the financial literacy initiatives, content, and opportunities offered;
- c) Provide content and tools in the most appropriate language, channel, and time, considering the characteristics and financial education needs of the members, and taking into account the profile of the target audience;
- d) Provide accountability, disseminate information in a simple and clear manner, and act to identify and correct any inefficiencies;
- e) Maintain a record of the financial education initiatives carried out by the entities that are part of Sicredi;
- f) Monitor and evaluate performance in financial literacy at different levels of the System, using financial literacy data dashboards, in accordance with the monitoring process of this Policy;
- g) Promote broad knowledge about the Financial Education Policy for all levels of governance within Sicredi, aiming for its effective implementation in accordance with Sicredi's business model.

### 3.2. Governance

Financial education is a cross-cutting theme, managed by the Cooperativism Superintendence, and its implementation is the responsibility of all entities that are part of Sicredi and all associates.

#### 3.2.1 Financial Education Governance

It is made up of two structures with different responsibilities, one structure for decision-making and the other to ensure the implementation and execution of this Policy.

<sup>7</sup> [Article 54, paragraph 1, of Act No. 14,181/2021;](#)



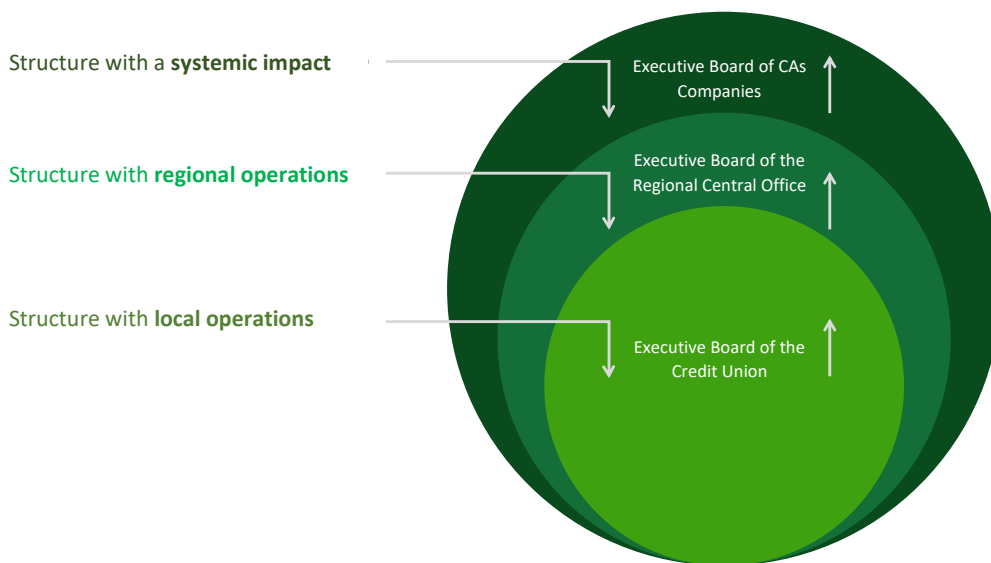
**Decision-making structure:**

It is the structure responsible for the systemic decision-making process regarding Financial Education Policy.



**Implementation structure**

It is the structure responsible for ensuring the implementation and execution of the Financial Education Policy at all levels of the System.



The **Executive Boards of the Central Office and Credit Unions** advise the Boards of Directors in decision-making and recommend local or regional measures for the establishment of this Financial Education Policy, evaluating and monitoring indicators and the effectiveness of the actions implemented.

The **Executive Boards of CAS Entities** advise the Board of Directors of SicrediPar in decision-making, and recommend financial education measures with a view to implementing the Financial Education Policy within the scope of the activities under their responsibility, evaluating and monitoring indicators and their effectiveness.



## 4. Responsibilities

### 4.1. System Level Managers and CAS

- I. Executive Boards of CAS Entities:
  - a) Ensure the effective systemic implementation of this Policy and financial education measures with a view to its effectiveness;
  - b) Monitor systemic performance and implemented financial literacy measures, directing improvements whenever necessary;
  - c) Advise the Board of Directors of SicrediPar and other entities of the Sicredi Administrative Center within the scope of this Policy;
  - d) Ensure the correct disclosure of this Policy and other relevant information;
  - e) Represent Sicredi before the Central Bank for matters related to this Policy.
  
- II. Boards of Directors of CAS Entities:
  - a) Deliberate on this Policy and other issues related to financial education within a systemic scope;
  - b) Ensure the application of this Policy, through compliance with the principles and guidelines in decision-making;
  - c) Ensure the compatibility and integration of this Policy with other systemic policies;
  - d) Promote the systemic dissemination of the Policy and financial education measures with a view to its effectiveness.
  
- III. Cooperativism Committee – Sicredi Foundation:
  - a) Advise the Board of Trustees of the Sicredi Foundation on this Policy and other matters related to financial education within a systemic scope, with a view to its effectiveness.
  
- IV. Cooperativism Superintendence – Sicredi Foundation:
  - a) Monitor systemic performance and implemented financial education measures, directing improvements whenever necessary;
  - b) Propose systemic strategies and guidelines on financial education for the Cooperativism Committee;
  - c) Lead the implementation of this Policy and the evolution of the topic of financial education at a systemic level, in order to broaden its impact;
  - d) Promote adherence to systemic practices related to the topic of financial education;
  - e) Plan and implement financial education measures for the target audiences of each initiative;
  - f) Record the systemic financial education measures addressed in this Policy, following the established procedures;
  - g) Provide mechanisms for recording and monitoring financial education measures;
  - h) Advise Central Offices and Credit Unions on the importance of providing information related to financial education measures implemented, as well as on the compliance and effectiveness of this Policy;
  - i) Promote the systemic dissemination of the Policy and financial education measures with a view to its effectiveness.



V. Business Areas of Sicredi Administrative Center:

- a) Consider this Policy in the development of products/services, actions and guidelines of the areas, focusing on the effectiveness of the measures adopted.

#### 4.2. Managers at the Central Offices

I. Executive Boards:

- a) Conduct their activities in accordance with this Policy, promoting alignment of the implemented financial education measures with the established goals;
- b) Ensure the effective regional implementation of this Policy and financial education measures with a view to their effectiveness;
- c) Monitor regional performance and implemented financial education measures, directing improvements whenever necessary;
- d) Advise the Entity's Board of Directors within the scope of this Policy;
- e) Ensure the correct disclosure of this Policy and other relevant information;
- f) Represent the Entity before the Central Bank for matters related to this Policy.

II. Boards of Directors:

- a) Ensure the application of this Policy, through compliance with the guidelines of this Policy in decision-making;
- b) Ensure the compatibility and integration of this Policy with other local or regional policies;
- c) Promote the regional dissemination of the Policy and financial education measures with a view to their effectiveness.

III. Areas for Development of Cooperativism in Central Offices

- a) Comply with the guidelines set forth in this Policy;
- b) Lead the evolution of the topic of financial education, in order to broaden its impact;
- c) Promote adherence to systemic practices related to the topic of financial education;
- d) Monitor the implementation of financial education measures based on indicators related to the topic;
- e) Establish dialogue with different areas, such as Communication, Human Resources and Business, to maximize the impact of the Policy;
- f) Follow the monitoring and follow-up process for this Policy;
- g) Advise Credit Unions regarding the importance of providing information related to financial education measures implemented, as well as the compliance and effectiveness of this Policy, and make such information available whenever requested;
- h) Plan and implement financial education measures for the target audiences of each initiative;
- i) Record the financial education measures addressed in this Policy in system tools, following the established procedures.

IV. Business Areas of the Central Offices:

- a) Consider this Policy when developing actions and guidelines for the areas, focusing on the effectiveness of the measures adopted.

#### 4.3. Managers at the Credit Unions



- I. Executive Board
  - a) Conduct their activities in accordance with this Policy, promoting alignment of the implemented financial education measures with the established goals;
  - b) Ensure the effective local implementation of this Policy and financial education measures with a view to their effectiveness;
  - c) Monitor local performance and implemented measures, directing improvements whenever necessary;
  - d) Advise the Entity's Board of Directors within the scope of this Policy;
  - e) Ensure the correct disclosure of this Policy and other relevant information;
  - f) Represent the Entity before the Central Bank for matters related to this Policy.
  
- II. Boards of Directors
  - a) Ensure the application of this Policy, through compliance with the guidelines of this Policy in decision-making;
  - b) Ensure the compatibility and integration of this Policy with other local or regional policies;
  - c) Promote local dissemination of the Policy and financial education measures with a view to their effectiveness.
  
- III. Areas for Development of Cooperativism in Credit Unions
  - a) Comply with the guidelines set forth in this Policy;
  - b) Lead the evolution of the topic of financial education, in order to broaden its impact;
  - c) Plan and implement financial education measures for the target audiences of each initiative;
  - d) Monitor the implementation of financial education measures based on indicators related to the topic;
  - e) Establish dialogue with different areas, such as Communication, Human Resources and Business, to maximize the impact of the Policy;
  - f) Follow the monitoring and follow-up process for this Policy;
  - g) Provide information related to the financial education measures implemented, as well as on the compliance and effectiveness of this Policy, whenever requested;
  - h) Ensure and record the financial education measures addressed in this Policy in system tools, following the established procedures.
  
- IV. Business Areas of Credit Unions
  - a) Consider this Policy when developing actions and guidelines for the areas, focusing on the effectiveness of the measures adopted.



## 5. Regulatory Basis

Announcement No. 34,201/2019

Decree No. 10,393/2020

Joint Resolution No. 8/2023

Social, Environmental and Climate Responsibility Policy (Sustainability Policy).



## 6. Validity and Approval History

DATE	DESCRIPTION	APPROVER
4/24/2024	1st version – document creation	Board of Directors, Minutes No. 229– Vote 12/2024
12/18/2025	2nd version – review and update	Board of Directors, Minutes No. 189– Vote 70/2025

***The Financial Education Policy is a public document and will be available through Sicredi's internal and external communication channels.***

This Policy is valid for an indefinite period of time and may be revised at any time in case of internal demands and/or legal updates, and the documentation relating to the establishment of the Policy and the implementation of actions aimed at its effectiveness must be kept available to the Central Bank of Brazil for 5 (five years).